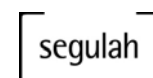


PRESS RELEASE

Stockholm June 24, 2008



Segulah III acquires Almondy

Almondy is a leading Nordic bakery business focused on frozen cakes, with revenues of MSEK 323 in 2007. Today Almondy bakes 75 000 cakes per day, sold all over the world. The company's bakery and head office are located in Gothenburg. Since year 2000, Almondy has had an average revenue growth rate of 28% p.a.

The seller in the transaction is the London based private equity firm Smedvig Capital Ltd. and associated persons.

Segulah Advisor AB's industrial advisors Peter Elving (former CEO Kraft Nordic) and Svante Nilsson (former CEO of ICA and COOP) will join the board as Chairman and member of the board respectively.

"Almondy is an exciting and well run company with high quality products well aligned with modern consumer preferences. The growth has been impressive and together with the management team I look forward to develop the company further through expansion in the Nordic region as well as in the rest of Europe" says Peter Elving, future Chairman.

"Smedvig have been great partners and given us a lot of help thinking through international expansion, but we are delighted to have Segulah as new investors to assist us in the next phase of growth at Almondy. We are barely scratching the surface of the great potential we have in Europe, so there is plenty of growth still to come" says Almondy's CEO, Marius Jerndahl.

"We have been following Almondy for several years now and recognise it as a great company with significant future potential. We are pleased to acquire Almondy and S III and our industrial advisors will support the company's development going forward" says Marcus Jansson, Junior Partner at Segulah.

The acquisition of Almondy will be Segulah III, LP's eight investment. The transaction is subject to Norwegian Competition Authority approval.

For further information visit www.segulah.se, www.almondy.com or contact:

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Founded in 1994, Segulah is a private equity partnership focused on lower mid market buyouts in the Nordic region, with a business model of active ownership through its extensive network of industrial advisors. Segulah Advisor AB is the exclusive investment advisor to the Segulah II (MSEK 850), Segulah III (MSEK 2,350) and Segulah IV (MSEK 5,200) UK Limited Partnerships.

The funds' current portfolio of companies includes, InfoCare (electronics repair and installation services), Dacke PMC (hydraulics and pneumatics), Nordform (prefabricated concrete products), Joy (fashion retailer), NEA (electrical installation), Isaberg Rapid (staplers and staples), Kemetyl (car care products and chemicals to retailers) and Nilssons Gott (natural snacks).